



CITY OF CAMBRIDGE

Community Development Department

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MEMORANDUM

To: Louis A. DePasquale, City Manager
From: Iram Farooq, Assistant City Manager for Community Development
Date: April 7, 2022
Re: Awaiting Report #21-70, Policy Order #4 dated October 18, 2021
regarding the feasibility of purchasing property from Lesley University
to address City goals.

In response to the above referenced Policy Order, we submit the following.

When Lesley University announced its new Campus Plan last fall, and then offered several buildings for sale, Community Development Department (CDD) staff worked with local affordable housing builders to determine if it would be feasible to create new affordable housing at any of the properties. This achievement is the direct result of the collective efforts of numerous City staff, the Mayor and City Council, Homeowner's Rehabilitation, Inc., the Affordable Housing Trust, and Lesley University.

We are pleased to report that Lesley University has agreed to sell its property at 1627 Massachusetts Avenue to Homeowners Rehab, Inc. (HRI) so that HRI can create new affordable housing there. The Affordable Housing Trust will finance this acquisition, which we expect to be completed in the coming months.

CDD Housing staff and the affordable housing builders looked at several of the available properties and determined that the property at 1627 Massachusetts Avenue presented a unique opportunity to add new affordable housing in the Baldwin neighborhood. The site consists of a historic building on a 14,400 s.f. lot and presents an opportunity for residential development (market or affordable) given the zoning potential of the site. The development potential of the site makes it quite valuable on the market. We discussed this at great length with HRI, the Affordable Housing Trust, and Lesley University. We are pleased that HRI was able to offer an amount that the University accepted from among other offers, and that the Affordable Housing Trust approved funding for the full amount of HRI's pending purchase.

Housing staff are now working with HRI to prepare for their purchase of the property. Once the purchase is complete, HRI will begin planning for development of the property as affordable housing. The plan will be to renovate the existing structure for residential use and to build additional homes on the rear portion of the lot. HRI will hold community meetings and work with City staff as it begins to develop its plans to ensure the best possible outcome for the community.